

**State of California**

**5% Coupon Bonds**  
Due July 3, 1943-39

Exempt from Federal Income Taxes.  
Legal Investment for Savings Banks and  
Trust Funds in New York and  
other States.

Prices to Yield 4.30%

**Remick, Hedges & Co.**

Members New York Stock Exchange

14 Wall St. New York

Correspondents R.L. Day Co., Boston

**A Review of the Oil Situation**

We have prepared a review of the oil situation which should prove of value to investors interested in oil securities.

Copies will be supplied on request.

**CARL H. PFORZHEIMER & CO.**  
Dealers in Standard Oil Securities,  
25 Broad St. Phones 4860-1-2-3-4 Broad

**Income Tax Profits and Losses**

We have devised, and are distributing to investors a form for recording profits and losses. This form may be attached to your income tax return, and should save you considerable annoyance and bother after your return has been filed.

Copy on request  
for H-1000

**W.C. Langley & Co.**  
Investments  
115 BROADWAY, NEW YORK  
MEMBERS NEW YORK STOCK EXCHANGE

**6% Equipment Trusts**

Obligations of the following Railroads

**Chesapeake & Ohio**  
**Hocking Valley**  
**Southern**

Pere Marquette

Prices to Yield  
5.60—5.80%

Particulars on request

**Rutter & Co.**  
14 Wall St.  
NEW YORK  
37 Lewis St.  
HARTFORD

**J. K. Rice, Jr. & Co. Will Buy**

100 American Hawaiian S. S.

50 Amer. Machine Laundry

1000 American Thread Rd.

5000 American Motor Co.

1000 American Motor Co. & Rd.

5000 American Motor Co. & Rd.